



## PRESS RELEASE

### POSITIVE FIRST QUARTER

**Uboldo, 9 APRIL 2020** – LU-VE communicates the “additional periodic information” in March 2020:

- **invoiced products at 31 March 2020** increase to **€100.35 million** (+23.7% compared to 31 March 2019).
- **order book at 31 March 2020** increases to **€88.607 million** (+96.4% compared to 31 March 2019).

On a like-for-like basis<sup>1</sup> invoiced products **at 31 March 2020** remain substantially constant and the order book grows by 19.3%.

<sup>1</sup> Excluding the results of the AL Air division acquired from Alfa Laval, consolidated since May 2019.

\* \* \*

*Pursuant to paragraph 2 of article 154 bis of the Consolidated Law on Finance, the manager responsible for preparing the corporate accounting documents, Eligio Macchi, declares that the accounting information contained in this press release corresponds to the documentary results, books and accounting records.*

#### CONTACTS:

**LU-VE S.p.A.**  
**Investor Relations – Michele Garulli**  
[investor.relations@luvegroup.com](mailto:investor.relations@luvegroup.com)  
T + 39 02 967 161  
M. +39 348 7806827

**Close to Media**  
LU-VE Press Office  
[luca.manzato@closetomedia.it](mailto:luca.manzato@closetomedia.it)  
[andrea.ravizza@closetomedia.it](mailto:andrea.ravizza@closetomedia.it)  
T.+39 02 7000 6237  
M. +39 335 8484706

*LU-VE Group is one of the major manufacturers in the world in the air heat exchanger field (listed on the Milan Stock Exchange). It operates in various segments of the market: refrigeration (commercial and industrial); process cooling for industrial applications and power generation; air conditioning (civil, industrial and close control); glass doors and closing systems for refrigerated counters and cabinets; IoT mirrors for special applications (digital signage, lift cars, hotel rooms , etc.). The LU-VE Group is an international company (with HQ in Uboldo, Varese, Italy) consisting of 16 manufacturing facilities in 9 different countries: Italy, China, Czech Rep., Finland, India, Poland, Russia, Sweden & USA, with a network of sales companies and representative offices in Europe, Asia, the Middle East and Oceania. The Group also includes a software house dedicated to ICT (Information and Communications Technology), the development of product calculation software and digitalization. The strength of the Group lies in its employees: over 3,000 qualified people (over 1,000 in Italy); total surface 600,000 sq. m (over 210,000 covered); 3,235 sq. m Research and Development laboratories; 83% of products exported to 100 countries. Turnover €419,2 (pro-forma 2019).  
[www.luvegroup.com](http://www.luvegroup.com)*